

PROMISSORY NOTE

\$175,000

St. Thomas, U.S. Virgin Islands
February 15, 2023

FOR VALUE RECEIVED, the undersigned **NORTHSHORE VI, LLC**, a Virgin Islands limited liability company, of P.O. Box 302147, St. Thomas, VI 00803 ("Borrower") promises to pay to **ANJA SALAMACK of 11 Saraceno, Newport, CA 92657** ("Payee"), or order, the principal sum of One Hundred Seventy Five Thousand and 00/100ths Dollars (**\$175,000.00**) with interest on the unpaid principal balance from the date of this Note, until paid, at the annual rate of Six Percent (6.0%), due ONE (1) year from the signing of this document on February 15, 2024. Total Payment shall be for the amount of One Hundred Eighty Five Thousand Five Hundred and 00/100ths Dollars (**\$185,500.00**). Principal and interest shall be payable at **11 Saraceno, Newport, CA 92657**, or at such other place as the holder of this Note may designate.

Borrower shall pay to the Note holder a late charge equal to five percent (5%) of any payment not received by the Note holder within ten (10) days after the payment is due.

Borrower may prepay the principal amount outstanding in whole or in part without any penalty. At no time shall Borrower be charged a prepayment penalty or yield maintenance fee of any kind. Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of the payment, unless the Note holder shall otherwise agree in writing, nor shall it affect the application of the interest due on the payment.

This Note is secured by a Second Priority Purchase Money Mortgage dated the date hereof made by the undersigned to the above name Payee, which mortgage provisions are hereby made a part of this instrument and by reference incorporated herein as if set forth in detail, and the holder or holders hereof are entitled to the benefits thereof and may enforce the agreements contained therein and exercise the remedies provided for hereby or otherwise available in respect thereof.

Presentment, notice of dishonor, and protest are hereby waived by all makers, sureties, guarantors, and endorsers hereof. This Note shall be the joint and several obligation of all makers, sureties, guarantors, and endorsers, and shall be binding upon them and their successors and assigns.

BORROWER:
NOTHSHORE VI, LLC, a Virgin Islands
limited liability company


STEVEN SHORE,
Managing Member

PAYEE:
ANJA SALAMACK, a private
individual


ANJA SALAMACK